

701—238.2 (418) Definitions.

“Area” means the area used to determine the sales tax increment as described in subrule 238.3(2).

“Base year” means the fiscal year ending during the calendar year in which the governmental entity’s project is approved by the flood mitigation board under Iowa Code section 418.1.

“Board” means the flood mitigation board as created in Iowa Code section 418.5.

“Corresponding quarter” means the quarter in the base year and the quarter in the year in which the increment is measured that end in the same month. For example, if the base year is fiscal year 2013 and the year in which the increment is first measured is 2014, then the quarter ending in September 2012 of the base year would correspond to the quarter ending in September 2014 of the calendar year.

“Department” means the Iowa department of revenue.

“Governmental entity” means any of the following:

1. A county.
2. A city.
3. A joint board or other legal or administrative entity established or designated in an agreement pursuant to Iowa Code chapter 28E between any of the following:
 - Two or more cities located in whole or in part within the same county.
 - A county and one or more cities that are located in whole or in part within the county.
 - A county, one or more cities that are located in whole or in part within the county, and a drainage district formed by mutual agreement under Iowa Code section 468.142 located in whole or in part within the county.

“Project” means the construction and reconstruction of levees, embankments, impounding reservoirs, or conduits that are necessary for the protection of property from the effects of floodwaters and may include the deepening, widening, alteration, change, diversion, or other improvement of watercourses if necessary for the protection of such property from the effects of floodwaters. A project may consist of one or more phases of construction or reconstruction that are contracted for separately if the larger project, of which the project is a part, otherwise meets the requirements of Iowa Code section 418.4.

“Retail establishment” means a business operated by a retailer as defined in Iowa Code section 423.1.

“Sales subject to the tax” means the sales made by retail establishments in the area that are taxable under Iowa Code section 423.2.

“Sales tax” means the sales and services tax imposed pursuant to Iowa Code section 423.2.

This rule is intended to implement Iowa Code section 418.1.